

IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION

IN RE SOLARWINDS CORPORATION  
SECURITIES LITIGATION

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MASTER FILE NO. 1:21-CV-138-RP

**DEFENDANTS SOLARWINDS CORPORATION'S AND TIM BROWN'S  
ANSWER TO PLAINTIFF'S CONSOLIDATED COMPLAINT**

Defendants SolarWinds Corporation (“SolarWinds” or the “Company”) and Tim Brown (together with SolarWinds, the “SolarWinds Defendants”), by and through their undersigned counsel, hereby answer Plaintiff’s Consolidated Complaint for Violations of Federal Securities Laws (“Complaint”) (Dkt. No. 26) as follows.

Plaintiff’s Complaint is far from the “short and plain statement” required by Federal Rule of Civil Procedure 8(a)(2). To the contrary, the Complaint spans 99 pages and contains 270 paragraphs. The SolarWinds Defendants have attempted to answer the Complaint within the letter and spirit of the Federal Rules of Civil Procedure. By answering the Complaint, the SolarWinds Defendants do not concede that any of its allegations are proper bases of liability or foundations for discovery. Defendants deny all allegations that are not expressly admitted as set forth below.<sup>1</sup> Defendants reserve the right to seek to amend or supplement their Answer as may be necessary and appropriate.

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<sup>1</sup> Defendants also deny all titles, headings, footnotes, subheadings, and any other material not contained in a numbered paragraph. When a document (or statements, conclusions, or other material references therefore) is referenced in this Answer, it speaks for itself. That is, when Defendants respond to an allegation by stating that they refer to a document, that document itself is the best evidence of its contents, and Defendants deny any allegations or characterizations based on the

### **Responses to Specific Allegations**

1. The SolarWinds Defendants admit that SolarWinds is a leading provider of information technology (“IT”) management software, including products designed to do the complex work of monitoring and managing computer networks and other IT environments. The SolarWinds Defendants admit that SolarWinds’ customers include a majority of the Fortune 500 companies in the United States and a number of United States government entities, including the U.S. Pentagon, the U.S. State Department, the Office of the President of the United States, and the National Nuclear Security Administration, which maintain highly sensitive data. The SolarWinds Defendants otherwise deny the allegations in this paragraph.

2. The SolarWinds Defendants admit that SolarWinds was victimized in a cyberattack that was publicly reported on December 13, 2020 (the “Cyberattack”). The SolarWinds Defendants otherwise deny the allegations in this paragraph.

3. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the vague allegations in the last sentence of this Paragraph and therefore deny those allegations. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company’s website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center.

4. The SolarWinds Defendants admit that Mr. Brown spoke publicly about cybersecurity matters during the Class Period and refer to those statements for their contents. The SolarWinds

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document. Defendants reserve all rights regarding the existence, authenticity, accuracy, and admissibility of such documents.

Defendants refer to the Company's Class Period filings with the SEC for discussion of the number of customers served and revenues from government contracts. The SolarWinds Defendants deny the remaining allegations in this paragraph.

5. The SolarWinds Defendants admit that the Company completed two public offerings of common stock and that certain Defendants sold SolarWinds common stock during the Class Period, as described in public SEC filings. The SolarWinds Defendants refer to those SEC filings for their contents and to publicly available data regarding historical trading prices for SolarWinds' common stock. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the vague and speculative allegations in first sentence of this paragraph and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

6. The SolarWinds Defendants deny the allegations in the first sentence of this Paragraph. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning alleged communications between Lead Counsel and Mr. Thornton-Trump and the reasons for Mr. Thornton-Trump's resignation, and therefore deny those allegations. The SolarWinds Defendants admit that Mr. Thornton-Trump made a presentation to certain non-party SolarWinds executives in April 2017. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to Mr. Thornton-Trump's April 2017 presentation for its contents.

7. The SolarWinds Defendants deny the allegations in the first sentence of this paragraph. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was "solarwinds123." The SolarWinds Defendants admit that the

Company eventually determined that a former intern had posted the password and certain other access information to the web page. The SolarWinds Defendants refer to the cybersecurity researcher's written communication to the Company for its contents and deny the allegations in this paragraph purporting to describe the communication to the extent inconsistent therewith. The SolarWinds Defendants deny the remaining allegations in this paragraph.

8. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning alleged statements, observations, or allegations purportedly made by unnamed former employees and other non-parties and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

9. The SolarWinds Defendants admit that information regarding the Cyberattack was publicly reported on December 13, 2020 and refer to those public reports for their contents. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning alleged statements, observations, or allegations purportedly made by non-parties and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

10. The SolarWinds Defendants deny the allegations in this paragraph, except refer to publicly available data regarding historical trading prices for SolarWinds' common stock and refer to public SEC filings documenting Defendants' sales of SolarWinds common stock.

11. The SolarWinds Defendants admit that Plaintiff purports to assert claims pursuant to Sections 10(b) and 20(a) of the Exchange Act, 15 U.S.C. §§ 78j(b) and 78t(a), and Rule 10b-5, 17 C.F.R. § 240.10b-5, and that the Court has subject-matter jurisdiction over this action. The SolarWinds Defendants deny the remaining allegations in this paragraph.

12. The SolarWinds Defendants admit that venue is proper in this District and that SolarWinds maintains its corporate headquarters in Austin, Texas. The SolarWinds Defendants deny the remaining allegations in this paragraph.

13. The SolarWinds Defendants deny having violated the federal securities law and deny that Plaintiff was damaged by their conduct. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny those allegations.

14. The SolarWinds Defendants admit the allegations in the first, third, and fourth sentences of this paragraph. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to public SEC filings concerning Silver Lake Partners, LLC's and Thoma Bravo LP's ownership of SolarWinds common stock, the Company's past status as a private and publicly traded company, and the Company's 2018 initial public offering.

15. The SolarWinds Defendants admit that Kevin B. Thompson began service as SolarWinds' President in January 2009, began service as SolarWinds' Chief Executive Officer ("CEO") in March 2010, and served in those capacities until his resignation, effective December 31, 2020. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company's public SEC filings concerning compensation paid to Mr. Thompson.

16. The SolarWinds Defendants admit that Tim Brown has served as SolarWinds' Vice President of Security since 2017 and that Mr. Brown was also appointed as the Company's Chief Information Security Officer in 2021. The SolarWinds Defendants admit that Mr. Brown has decades of experience in the information security field and that he spoke publicly about cybersecurity matters, including SolarWinds' cybersecurity practices and policies, during the Class Period. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to Mr. Brown's statements for their contents.

17. The SolarWinds Defendants admit that the Complaint sometimes refers to Messrs. Thompson and Brown as the “Executive Defendants.” The SolarWinds Defendants deny the remaining allegations in this paragraph.

18. The SolarWinds Defendants deny the allegations in this paragraph, except refer to public SEC filings concerning Silver Lake Partners, LLC’s and Thoma Bravo LP’s ownership of SolarWinds common stock and refer to SolarWinds’ SEC filings for their contents.

19. The SolarWinds Defendants deny the allegations in this paragraph, except refer to public SEC filings concerning Silver Lake Partners, LLC’s ownership and sales of SolarWinds common stock and identification of members of SolarWinds’ Board of Directors.

20. The SolarWinds Defendants deny the allegations in this paragraph, except refer to public SEC filings concerning Thoma Bravo LP’s ownership and sales of SolarWinds common stock and identification of members of SolarWinds’ Board of Directors.

21. The SolarWinds Defendants admit that the Complaint sometimes refers to Silver Lake Partners, LLC and Thoma Bravo LP as the “Private Equity Firms” or “Controlling Entity Defendants.” The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to public SEC filings concerning identification of members of SolarWinds’ Board of Directors.

22. The SolarWinds Defendants admit that the Complaint sometimes refers to Messrs. Thompson and Brown, together with Silver Lake Partners, LLC and Thoma Bravo LP as the “Control Person Defendants.” The SolarWinds Defendants deny the remaining allegations in this paragraph.

23. The SolarWinds Defendants admit the allegations in the first sentence of this paragraph. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company’s public SEC filings concerning SolarWinds’ acquisition and transition to private company status in or around 2016 and refer to the cited article for its contents.

24. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning transactions relating to companies that are not parties to this lawsuit and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company's SEC filings concerning the SolarWinds' 2018 initial public offering.

25. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph and therefore deny them.

26. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph and therefore deny them.

27. The SolarWinds Defendants deny the allegations in the second and fourth sentences of this paragraph, except refer to the Company's public SEC filings concerning the referenced 2016 and 2018 transactions. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

28. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in the first sentence of this paragraph and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to public SEC filings concerning the Company's 2018 initial public offering, the Company's subsequent stock offering in 2019, ownership and sales of SolarWinds common stock by Silver Lake Partners, LLC and Thoma Bravo LP, and identification of members of SolarWinds' Board of Directors.

29. The SolarWinds Defendants admit that before and during the Class Period, the Company offered products and solutions designed to assist customers, including governmental entities, in managing their information technology networks, systems, and environments. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

30. The SolarWinds Defendants admit that its customers, including government agency customers, have expectations concerning security. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them, except refer to the referenced statements by Ms. Neuberger for their contents.

31. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced white paper and SolarWinds' other public statements concerning cybersecurity matters for their contents.

32. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced press release for its contents.

33. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the transcript of the referenced investor conference for its contents.

34. The SolarWinds Defendants admit that its customers have included the entities named in the third sentence of this paragraph. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company's public SEC filings and quarterly investor presentations for information concerning the Company's customer base, aggregate contract values, and revenue projections.

35. The SolarWinds Defendants deny the allegations in this paragraph, except refer to their public statements regarding cybersecurity for their contents.

36. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced podcast and blog post for their contents.

37. The SolarWinds Defendants deny the allegations in this paragraph, except admit that Mr. Brown reviewed and approved the Security Statement and refer to the Company's website (as it existed during the Class Period) for its contents and those of the Security Statement.



38. The SolarWinds Defendants deny the allegations in this paragraph, except admit that Mr. Brown approved the Security Statement and refer to the Company's website (as it existed during the Class Period) for its contents.

39. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's website (as it existed during the Class Period) and the referenced article for their contents.

40. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced Brown Report episodes for their contents.

41. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the transcripts of the cited investor conference and Analyst day for their contents.

42. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

43. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

44. The SolarWinds Defendants deny the allegations in the last sentence of this paragraph, except refer to the Security Statement for its contents. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

45. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

46. The SolarWinds Defendants deny the allegations in the last sentence of this paragraph, except refer to the Security Statement for its contents. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

47. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement and referenced blog post for their contents.

48. The allegation in the first sentence of this paragraph that “[e]mployee cybersecurity training ... is a basic and necessary component of ensuring cybersecurity” is so vague, ambiguous and sweeping that the SolarWinds Defendants are unable to respond to the allegation and therefore deny it. The SolarWinds Defendants deny the remaining allegations in the first sentence of this paragraph, except refer to the Security Statement and referenced blog post for their contents. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

49. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

50. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company’s website (as it existed during the Class Period) and the referenced reports for their contents.

51. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph and therefore deny them, except refer to the referenced articles and documents for their contents.

52. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

53. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement, the Company’s website (as it existed during the Class Period), and the referenced report and Brown Report episode for their contents.

54. The allegations in the fifth sentence of this paragraph are so vague and ambiguous that the SolarWinds Defendants are unable to respond to those allegations and therefore deny them. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or

falsity of the remaining allegations in this paragraph and therefore deny them, except refer to the Security Statement for its contents.

55. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

56. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement and referenced report for their contents.

57. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement and the NIST Cybersecurity Framework for their contents

58. The allegations in the first sentence of this paragraph are so vague, ambiguous and sweeping that the SolarWinds Defendants are unable to respond to those allegations and therefore deny them. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them, except refer to the referenced article for its contents.

59. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in the first sentence of this paragraph and therefore deny them, except refer to the Security Statement for its contents. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced press releases for their contents.

60. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced post for its contents.

61. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement, the Company's other public statements regarding cybersecurity, and the referenced analyst statement for their contents, refer to public SEC filings concerning the Company's 2018 initial public offering and subsequent offering of stock in 2019 and sales of SolarWinds common stock by

Mr. Thompson, Silver Lake Partners, LLC, and Thoma Bravo LP , and refer to publicly available data regarding historical trading prices for SolarWinds' common stock.

62. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

63. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in the last sentence of this paragraph and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Security Statement for its contents.

64. The SolarWinds Defendants admit the allegations in the first sentence of this paragraph. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in the second and third sentences of this paragraph and therefore deny them. Responding to the allegations in the last sentence of this paragraph, the SolarWinds Defendants state that, during his employment with SolarWinds, Mr. Thornton-Trump held the title Senior Technical Product Marketing Manager. The SolarWinds Defendants deny the remaining allegations in this paragraph.

65. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning alleged communications between Lead Counsel and Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

66. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

67. The SolarWinds Defendants deny the allegations in the first sentence of this paragraph. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

68. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

69. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

70. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

71. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph, except admit the allegations in the first sentence of footnote 20 to this paragraph and refer to the article referenced in footnote 20 for its contents.

72. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations

allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

73. The allegations in the first sentence of this paragraph are so vague and ambiguous that the SolarWinds Defendants are unable to respond to those allegations and therefore deny them. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny them.

74. The SolarWinds Defendants admit that Mr. Thornton-Trump presented a PowerPoint presentation titled “Creating Security” at a meeting in late April 2017 attended by Ms. Johnson. The SolarWinds Defendants further admit that Mr. Kim reported directly to Defendant Thompson. The SolarWinds Defendants deny the remaining allegations in this paragraph.

75. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegation that Lead Counsel reviewed the referenced presentation. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced presentation for its contents.

76. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced presentation for its contents.

77. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in the first sentence of this paragraph and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced presentation for its contents.

78. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegation that a statement allegedly made by Mr. Thornton-Trump “received ‘a lot of nodding’” and therefore deny that allegation. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced presentation for its contents.

79. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced presentation for its contents.

80. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced presentation for its contents.

81. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

82. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to any written communication referenced in the last sentence of this paragraph for its contents.

83. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

84. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations, except refer to the referenced presentation for its contents.

85. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

86. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

87. The SolarWinds Defendants admit that Mr. Thornton-Trump resigned from SolarWinds. The SolarWinds Defendants further admit that, on or around May 15, 2017, Mr. Thornton-Trump emailed Gerardo Dada. The SolarWinds Defendants refer to that email for its contents and deny the allegations in this paragraph purporting to describe the communication to the extent inconsistent therewith. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

88. The SolarWinds Defendants admit that, on or around May 15, 2017, Mr. Thornton-Trump emailed Gerardo Dada. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the email for its contents.

89. The SolarWinds Defendants admit that, on or around May 15, 2017, Mr. Dada emailed Mr. Thornton-Trump. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the email for its contents.



90. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

91. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

92. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

93. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

94. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

95. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

96. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

97. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

98. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

99. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

100. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

101. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

102. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

103. The SolarWinds Defendants deny the allegations in the first sentence of this paragraph. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants deny the remaining allegation in this paragraph, except refer to the cybersecurity researcher’s written communication to the Company for its contents.

104. The SolarWinds Defendants admit that an ftp server was used to upload certain SolarWinds software offerings, that a password was required for SolarWinds employees to access the server, and that this password was among the security safeguards intended to keep the server secure. The SolarWinds Defendants deny the remaining allegations in this paragraph.

105. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants admit that the Company eventually determined that a former intern had posted the password and certain other access information to the web page. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth of the allegations in the third sentence of this paragraph and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

106. The SolarWinds Defendants admit that Mr. Kumar wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants knowledge or information sufficient to form a belief as to the truth of the allegations concerning Mr. Kumar’s professional background and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

107. The SolarWinds Defendants admit that Mr. Kumar wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants refer to Mr. Kumar’s written communication to the Company for its contents and deny the allegations in this paragraph purporting to describe the communication to the extent inconsistent therewith. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to Mr. Kumar’s written communication to the Company for its contents.

108. The SolarWinds Defendants admit that Mr. Kumar wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to Mr. Kumar’s written communication to the Company for its contents.

109. The SolarWinds Defendants admit that Mr. Kumar wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and

that the password was “solarwinds123.” The SolarWinds Defendants admit that the Company eventually determined that a former intern had posted the password and certain other access information to the web page. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to Mr. Kumar’s written communication to the Company for its contents.

110. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the vague allegations in the first sentence of this paragraph and therefore deny those allegations. The SolarWinds Defendants denying the remaining allegations in this paragraph, except refer to the referenced article for its contents.

111. The SolarWinds Defendants admit that SolarWinds’ website included written instructions to customers regarding how to download updates for SolarWinds’ software, and refer to those instructions for their contents and deny the allegations in this paragraph purporting to describe the instructions to the extent inconsistent therewith. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced articles for their contents.

112. The SolarWinds Defendants deny the allegations in this paragraph, except refer to Mr. Brown’s statements in the cited interview and the Company’s Class Period public statements regarding cybersecurity matters for their contents.

113. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph concerning alleged statements, observations, or allegations purportedly made by unnamed former employees and other non-parties and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced articles for their contents.

114. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants refer to the Company’s website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

115. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced article for its contents.

116. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants refer to the Company’s website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center, which speak for themselves. The SolarWinds Defendants deny the remaining allegations in this paragraph.

117. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump

and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

118. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

119. The SolarWinds Defendants deny the allegations in this paragraph, except refer to their public statements regarding cybersecurity for their contents.

120. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

121. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

122. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

123. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

124. The SolarWinds Defendants deny the allegations in the first sentence of this paragraph. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants admit that the Company eventually determined that a former intern had posted the password and certain other access information to the web page. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the cited article for its contents.

125. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants refer to the Company’s website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

126. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

127. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or



observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

128. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

129. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

130. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

131. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants refer to the Company’s website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center. The SolarWinds Defendants deny the remaining allegations in this paragraph.

132. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump, unnamed

former employees, and other non-parties, and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

133. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

134. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

135. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

136. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password to an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page and that the password was “solarwinds123.” The SolarWinds Defendants admit that the Company eventually determined that a former intern had posted the password and certain other access information to the web page. The SolarWinds Defendants deny the remaining allegations in this paragraph.

137. The SolarWinds Defendants admit that a “Security Statement” describing aspects of certain of the Company’s security policies and practices and contents of a “Security Resource Center” appeared on the Company’s website during some or all of the Class Period. The SolarWinds

Defendants refer to the Company's website (as it existed during the Class Period) for its contents and those of the Security Statement and Security Resource Center. The SolarWinds Defendants also refer to the NIST Cybersecurity Framework for its contents. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

138. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

139. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

140. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to their public statements regarding cybersecurity for their contents.

141. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph concerning statements or observations allegedly made or views, beliefs, or assumptions allegedly held by Mr. Thornton-Trump and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

142. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

143. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

144. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

145. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

146. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements and/or observations allegedly made by unnamed former employees and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph.

147. The SolarWinds Defendants deny the allegations in this paragraph, except refer to their public statements regarding cybersecurity and the referenced articles for their contents.

148. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced articles for their contents.

149. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced articles for their contents.

150. The SolarWinds Defendants lack knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph and therefore deny them, except refer to the cited article for its contents.

151. The SolarWinds Defendants admit that the first public reporting of the Cyberattack, on Sunday, December 13, 2020, was by outside media. The SolarWinds Defendants state that SolarWinds first learned of the Cyberattack on Saturday, December 12, 2020 and that the Company issued a public report concerning the Cyberattack via an SEC Form 8-K filed on Monday, December 14, 2020. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company's public statements in press releases and SEC filings, and on the Company's website and investor presentations, conferences, and calls for discussion of the impact of the Cyberattack on impacted customers.

152. The SolarWinds Defendants admit that the Company has uncovered evidence of access to the Company's IT environment by threat actors involved in the Cyberattack as early as January 2019, which was almost two years before the Company first learned that it had been victimized in the Cyberattack and before Mr. Kumar's November 2019 communication regarding his discovery that access credentials for a third-party server not involved in the Cyberattack had been posted to a publicly accessible web page. The SolarWinds Defendants deny the remaining allegations in this paragraph.

153. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced "reports" and "emergency directive" for their contents.

154. The SolarWinds Defendants deny the allegations in this paragraph.

155. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced Moody's statements for their contents.

156. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents and to publicly available data regarding historical trading prices for SolarWinds' common stock.

157. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced "reports" for their contents.

158. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced articles for their contents.

159. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced article for its contents.

160. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents and to publicly available data regarding trading volumes and historical trading prices for SolarWinds' common stock.

161. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements and Bloomberg report for their contents.

162. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents and to publicly available data regarding trading volumes and historical trading prices for SolarWinds' common stock.

163. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements allegedly made by various non-parties for their contents.

164. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents.

165. The allegations in the first sentence of this paragraph are so vague and ambiguous that the SolarWinds Defendants are unable to respond and therefore deny them. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced article for its contents.

166. The SolarWinds Defendants admit that certain customers, including Mimecast, ceased using Orion software following the Cyberattack and that the Company reported a 33% year-over-year decline in non-GAAP license revenue for the first quarter of 2021 compared to the first quarter of 2020. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced Mimecast announcement for its contents and refer to the Company's SEC filings, earnings press release, and earnings conference call for the first quarter of 2021 for discussion of results of operations for that quarter.

167. The SolarWinds Defendants deny the allegations in this paragraph, except refer to publicly available data regarding historical trading prices for SolarWinds' common stock and to the referenced analysts' reports and "articles, lectures, and talks" for their contents.

168. The SolarWinds Defendants admit that Mr. Ramakrishna succeeded Mr. Thompson as the Company's CEO following Mr. Thompson's resignation effective December 31, 2020 and that the Company has implemented a number of security measures, including those of the Secure by Design initiative, following the Cyberattack. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer Mr. Ramakrishna's and the Company's public statements regarding the referenced security measures for their contents.

169. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced article and statements for their contents.

170. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements for their contents.

171. The SolarWinds Defendants admit that the Company announced in May 2021 that Tim Brown, the Company's Vice President of Security since July 2017, had been named as SolarWinds' Chief Information Security Officer. The SolarWinds Defendants deny the remaining allegations in this paragraph, except deny having knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning alleged statements by unidentified "witnesses" and refer to the referenced articles for their contents.

172. The SolarWinds Defendants admit that the Company's Board created a Technology and Cybersecurity Committee in January 2021 and admit the allegations in the second and third sentences of this paragraph. The SolarWinds Defendants deny the remaining allegations in this paragraph.

173. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements for their contents.

174. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements for their contents.

175. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements for their contents.

176. The SolarWinds Defendants admit that SolarWinds' website included written instructions to customers regarding how to download updates for SolarWinds' software, and refer to those instructions for their contents and deny the allegations in this paragraph purporting to describe the instructions to the extent inconsistent therewith. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced article and statements for their contents.

177. The SolarWinds Defendants admit that certain inquiries under data protection and privacy regulations such as the European Union's General Data Protection Regulation relating to the



Cyberattack are ongoing. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced From 10-K for its contents.

178. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the cited statements for their contents and refer to the Company's SEC filings for discussion of estimated costs associated with the Secure By Design initiative.

179. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the cited article and statements for their contents and refer to the Company's SEC filings for discussion of compensation paid to Messrs. Thompson and Kim.

180. The SolarWinds Defendants deny the allegations in this paragraph.

181. The SolarWinds Defendants admit that Mr. Thornton-Trump presented a PowerPoint presentation titled "Creating Security" at a meeting in late April 2017 attended by Ms. Johnson. The SolarWinds Defendants further admit that Mr. Kim reported directly to Defendant Thompson. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the cited presentation for its contents.

182. The SolarWinds Defendants deny the allegation in the first sentence of this paragraph that the Company did not implement "cybersecurity reforms" allegedly recommended by Mr. Thornton-Trump's presentation. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the remaining allegations in this paragraph and therefore deny those allegations, except refer to the referenced email for its contents.

183. The SolarWinds Defendants deny the allegations in this paragraph.

184. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to quote or describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

185. The SolarWinds Defendants admit that a cybersecurity researcher wrote to the Company on or about November 19, 2019 concerning his discovery that the password and other credentials for accessing an ftp server previously used to upload certain SolarWinds software offerings had been posted on a publicly accessible web page, that the password was “solarwinds123,” and that promptly after receiving the notice, SolarWinds changed the password. The SolarWinds Defendants deny the remaining allegations in this paragraph.

186. The SolarWinds Defendants admit that the Security Statement appeared on the Company’s website during the Class Period. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced statements for their contents.

187. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to quote or describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

188. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company’s website as it existed during the Class Period and to Mr. Brown’s referenced statement for their contents.

189. The SolarWinds Defendants admit that the governmental entities referenced in this paragraph and numerous U.S. Fortune 500 companies are or have been clients of SolarWinds. The SolarWinds Defendants believe, and therefore admit, that cybersecurity is important to these entities. The SolarWinds Defendants deny the remaining allegations in this paragraph.

190. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company’s SEC filings and earnings press releases for discussion of the Company’s historical financial results and estimated costs associated with the Secure By Design initiative.

191. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings for discussion of sales of SolarWinds common stock by Mr. Thompson, Silver Lake Partners, LLC and Thoma Bravo LP and SolarWinds' public offerings of common stock.

192. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings for discussion of Mr. Thompson's ownership and sales of SolarWinds common stock.

193. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings for discussion of Mr. Thompson's ownership and sales of SolarWinds common stock.

194. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings for discussion of Silver Lake Partners, LLC's and Thoma Bravo LP's ownership and sales of SolarWinds common stock.

195. The SolarWinds Defendants admit that Palo Alto Networks ("Palo Alto") is a California-based cybersecurity company and that Palo Alto provided certain information to SolarWinds concerning suspected efforts in September 2020 to infiltrate Palo Alto's networks. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company's SEC filings for discussion of sales of SolarWinds common stock by Mr. Thompson, Silver Lake Partners, LLC and Thoma Bravo LP.

196. The SolarWinds Defendants admit that the SEC has requested information relating to trading in SolarWinds securities by Mr. Thompson, Silver Lake Partners, LLC and Thoma Bravo LP in connection with an ongoing investigation. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced article for its contents.

197. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings for discussion of Mr. Thompson's compensation for service to the Company.

198. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's SEC filings, press releases, and website for discussion of the Secure By Design initiative.

199. The SolarWinds Defendants deny the allegations in this paragraph.

200. The SolarWinds Defendants deny the allegations in this paragraph.

201. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's website as it existed during the Class Period and to the Security Statement for their contents.

202. The SolarWinds Defendants admit the allegations in this paragraph and refer to the Security Statement for its complete contents.

203. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

204. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

205. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

206. The SolarWinds Defendants admit the allegations in this paragraph and refer to the Security Statement for its complete contents.

207. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of

unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

208. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

209. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

210. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

211. The SolarWinds Defendants admit the allegations in this paragraph and refer to the Security Statement for its complete contents.

212. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

213. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Security Statement for its contents.

214. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the NIST Cybersecurity Framework for its contents.

215. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph purporting to describe statements or perceptions of unidentified persons and therefore deny those allegations. The SolarWinds Defendants deny the remaining allegations in this paragraph.

216. The SolarWinds Defendants admit that a “Security at SolarWinds” page describing the Company’s commitment to the privacy and security of its customers appeared on the Company’s website during some or all of the Class Period. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company’s website (as it existed during the Class Period) for its contents.

217. The SolarWinds Defendants deny the allegations in this paragraph.

218. The SolarWinds Defendants admit that the Company maintained a page on its website entitled the “SolarWinds Trust Center” during some of the Class Period. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the Company’s website (as it existed during the Class Period) for its contents.

219. The SolarWinds Defendants deny the allegations in this paragraph.

220. The SolarWinds Defendants admit that on March 14, 2019, Defendant Brown appeared on the SolarWinds Techpod podcast. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the March 14, 2019 SolarWinds Techpod podcast for its contents.

221. The SolarWinds Defendants deny the allegations in this paragraph.

222. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced article for its contents.

223. The SolarWinds Defendants deny the allegations in this paragraph.

224. The SolarWinds Defendants deny the allegations in this paragraph.

225. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced articles and documents for their contents.

226. The SolarWinds Defendants admit that the Company issued a public report concerning the Cyberattack via an SEC Form 8-K filed on Monday, December 14, 2020. The

SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced Form 8-K, articles, and documents for their contents.

227. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents and to publicly available data regarding historical trading prices for SolarWinds' common stock.

228. The SolarWinds Defendants lack sufficient knowledge to admit, and therefore deny, what others knew about the Cyberattack and when they knew it. The SolarWinds Defendants deny the remaining allegations in this paragraph, except refer to the referenced article for its contents.

229. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced article for its contents.

230. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced article for its contents.

231. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analyst's report for its contents and to publicly available data regarding historical trading prices for SolarWinds' common stock.

232. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced statements and Bloomberg report for their contents.

233. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the referenced analysts' reports for their contents and to publicly available data regarding historical trading prices for SolarWinds' common stock.

234. The SolarWinds Defendants deny the allegations in this paragraph.

235. The SolarWinds Defendants deny the allegations in this paragraph.

236. The SolarWinds Defendants deny the allegations in this paragraph.

237. The SolarWinds Defendants deny the allegations in this paragraph.

238. The allegations in this paragraph preceding the lettered subparagraphs contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations. With respect to the remainder of the allegations in this paragraph, the SolarWinds Defendants admit that, during the Class Period, the Company's common stock was traded on the New York Stock Exchange ("NYSE"), it filed periodic reports with the SEC and the NYSE, it issued public statements, and it was followed by securities analysts who published publicly available reports on the company. The SolarWinds Defendants deny the remaining allegations in this paragraph.

239. The allegations in this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations.

240. The allegations in this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations.

241. The SolarWinds Defendants admit that Lead Plaintiff purports to bring this action as a putative class action on behalf of the "Class" described. The SolarWinds Defendants deny that Lead Plaintiff or the putative class members it purports to represent are entitled to relief and deny that class treatment of Lead Plaintiff's claims is appropriate. To the extent this paragraph contains additional allegations to which a response is required, the SolarWinds Defendants deny the allegations.

242. The allegations in the first and last sentences of this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations. The SolarWinds Defendants otherwise deny the allegations in this paragraph, except refer to public SEC filings concerning the number of shares in the Company outstanding as of October 2020.



243. The SolarWinds Defendants deny the allegations in the first sentence of this paragraph. The remaining allegations in this paragraph contain legal conclusions that require no response, but to the extent a response is required, the SolarWinds Defendants deny those allegations.

244. The SolarWinds Defendants lack sufficient information to form a belief as to the truth or falsity of the allegations in this paragraph and therefore deny them.

245. The SolarWinds Defendants deny the allegations in this paragraph.

### **COUNT I**

246. The SolarWinds Defendants incorporate their responses to the preceding paragraphs as if fully set forth herein.

247. This paragraph contains no allegations to which a response is required. To the extent a response is required, the SolarWinds Defendants deny the allegations in this paragraph.

248. The SolarWinds Defendants deny the allegations in this paragraph.

249. The SolarWinds Defendants deny the allegations in this paragraph.

250. The SolarWinds Defendants deny the allegations in this paragraph.

251. The SolarWinds Defendants deny the allegations in this paragraph.

252. The SolarWinds Defendants deny the allegations in this paragraph.

253. The SolarWinds Defendants deny the allegations in this paragraph.

254. The SolarWinds Defendants deny the allegations in this paragraph.

255. The SolarWinds Defendants deny the allegations in this paragraph.

256. The SolarWinds Defendants deny the allegations in this paragraph.

257. The SolarWinds Defendants deny the allegations in this paragraph.

258. The allegation in this paragraph contains a legal conclusion that requires no response, but to the extent a response is required, the SolarWinds Defendants deny those allegations.

**COUNT II**

259. The SolarWinds Defendants incorporate their responses to the preceding paragraphs as if fully set forth herein.

260. The SolarWinds Defendants deny the allegations in this paragraph.

261. This paragraph contains no allegations to which a response is required. To the extent a response is required, the SolarWinds Defendants deny the allegations in this paragraph.

262. The allegations in this paragraph pertain solely to the Control Person Defendants and to claims not asserted against the Company and, therefore, no response is required from the Company. The allegations in this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations.

263. The allegations in this paragraph pertain solely to the Executive Defendants and to claims not asserted against the Company and, therefore, no response is required from the Company. The allegations in this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations.

264. The allegations in this paragraph pertain solely to the Controlling Entity Defendants and to claims not asserted against the SolarWinds Defendants and, therefore, no response is required from the SolarWinds Defendants. To the extent a response is required, the SolarWinds Defendants deny the allegations in this paragraph.

265. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's Class Period SEC filings for their contents and discussion of Silver Lake Partners, LLC's and Thoma Bravo LP's ownership of SolarWinds common stock.

266. The SolarWinds Defendants deny the allegations in this paragraph, except refer to the public disclosures referenced in this paragraph for their contents.

267. The allegations in this paragraph pertain solely to the Controlling Entity Defendants and to claims not asserted against the SolarWinds Defendants and, therefore, no response is required from the SolarWinds Defendants. To the extent a response is required, the SolarWinds Defendants deny the allegations in this paragraph, except refer to the Company's Class Period proxy statements filed with the SEC for identification of Company board members and their periods of service.

268. The allegations in this paragraph pertain solely to the Controlling Entity Defendants and to claims not asserted against the SolarWinds Defendants and, therefore, no response is required from the SolarWinds Defendants. To the extent a response is required, the SolarWinds Defendants deny the allegations in this paragraph.

269. The allegations in this paragraph pertain solely to the Control Person Defendants and to claims not asserted against the Company and, therefore, no response is required from the Company. The allegations in this paragraph contain legal conclusions that require no response, but to the extent a response may be required, the SolarWinds Defendants deny those allegations.

#### **PRAYER FOR RELIEF**

The SolarWinds Defendants deny that Plaintiff is entitled to any of the relief requested in the Prayer for Relief and deny the remaining allegations in these and any other portions of the Complaint to the extent not expressly admitted herein.

#### **JURY DEMAND**

270. The SolarWinds Defendants join Plaintiff's demand for a trial by jury.

#### **DEFENSES**

Without assuming the burden of proof or persuasion where it otherwise rests with the Plaintiff, the SolarWinds Defendants plead the following defenses:

### **FIRST DEFENSE**

Without admitting that Plaintiff suffered damages, or that Defendants are liable for any such damages, the SolarWinds Defendants assert that any liability is limited by 15 U.S.C. § 78u-4(e) & (f) and under principles of equitable allocation, recoupment, set-off, proportionate liability, comparative fault, and failure to mitigate.

### **SECOND DEFENSE**

Plaintiff's claim under Section 20(a) of the Exchange Act fails because the SolarWinds Defendants acted with good faith and did not directly or indirectly induce any act or acts constituting a direct or primary violation of the Securities Exchange Act of 1934 or the rules or regulations thereunder.

### **THIRD DEFENSE**

Every act or omission alleged in the Complaint was done or omitted in good faith conformity with the rules and regulations of the Securities and Exchange Commission, and therefore, pursuant to Section 23(a) of the Securities Exchange Act of 1934, there is no liability for any act or omission so alleged.

### **FOURTH DEFENSE**

Plaintiff's claims are barred, in whole or in part, to the extent Plaintiff assumed risks about which it complains in this action.

### **FIFTH DEFENSE**

Plaintiff's claims are barred, in whole or in part, to the extent applicable, by waiver, release, and discharge.

### **SIXTH DEFENSE**

Plaintiff's claims are barred to the extent they are untimely under the applicable statute of limitations and/or doctrine of laches.

**SEVENTH DEFENSE**

The SolarWinds Defendants are not liable for alleged misstatements and omissions protected by the safe harbor provision of Section 10(b) of the Exchange Act and the rules promulgated thereunder and/or the “bespeaks caution” doctrine.

**RESERVATION OF RIGHTS TO ASSERT ADDITIONAL DEFENSES**

The SolarWinds Defendants reserve the right to raise any additional defenses, cross-claims, and third-party claims not asserted herein of which they may become aware through discovery or other investigation, as may be appropriate at a later time.

WHEREFORE, the SolarWinds Defendants, having fully answered Plaintiff’s Complaint, pray:

- a) that the Complaint be dismissed with prejudice;
- b) that judgment be entered in Defendants’ favor;
- c) that all costs of this action be taxed against Plaintiff; and
- d) for such other and further relief as the Court deems proper.

Dated: May 18, 2022

Respectfully submitted,

/s/ Michael J. Biles

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*Counsel for SolarWinds Corporation and Tim Brown*

**CERTIFICATE OF SERVICE**

I certify that on May 18, 2022, all counsel of record who are deemed to have consented to electronic service are being served with a copy of this document via the Court's CM/ECF Filing System on all parties in this case.

/s/ Michael J. Biles

Michael J. Biles